

**RESOLUTION DETERMINING THE FORM AND OTHER
DETAILS OF NOT EXCEEDING \$23,000,000 GENERAL
OBLIGATION WATER/WASTEWATER SYSTEM
REFUNDING BONDS, SERIES 2011 OF THE TOWNSHIP
OF NORTH BRUNSWICK, IN THE COUNTY OF
MIDDLESEX, NEW JERSEY, AND PROVIDING FOR THE
SALE AND DELIVERY OF SUCH BONDS**

WHEREAS, THE TOWNSHIP OF NORTH BRUNSWICK, IN THE COUNTY OF MIDDLESEX, NEW JERSEY (the "Township") heretofore had issued on its behalf the Middlesex County Improvement Authority Township of North Brunswick Lease Revenue Bonds (Water/Wastewater System Project) Series 2002A dated September 15, 2002 in the original principal amount of \$34,805,000 (the "Prior Bonds"); and

WHEREAS, the Prior Bonds were issued to (i) finance the franchise acquisition fee payable by the Middlesex County Improvement Authority (the "Authority") to the Township in the amount of \$30,161,019, (ii) finance water system capital improvements in an amount not to exceed \$318,000, (iii) refinance certain general obligation notes of the Township issued in the aggregate principal amount of \$4,990,000 relating to the water system and the wastewater system and (iv) finance costs of issuing and any reserves applicable to the Prior Bonds; and

WHEREAS, the Prior Bonds maturing on or after October 1, 2013 are subject to optional redemption prior to their stated maturities at the option of the Authority, upon the written direction of the Township, either in whole or in part, on any date on or after October 1, 2012; and

WHEREAS, the Township intends to (a) refund all or a portion of the outstanding callable Prior Bonds in the amount of \$21,480,000; and (b) finance costs of issuance to be incurred in connection therewith (collectively, the "2011 Refunding Project") through the issuance of its "General Obligation Water/Wastewater System Refunding Bonds, Series 2011" in an aggregate principal amount not to exceed \$23,000,000 (the "Refunding Bonds"); and

WHEREAS, in order to market and sell the Refunding Bonds, (a) the Township shall issue a Preliminary Official Statement (the "Preliminary Official Statement") and a final Official Statement (the "Official Statement"), (b) the Township shall enter into a negotiated sale of the Refunding Bonds with CitiGroup Capital Markets (the "Underwriter") pursuant to the terms of a bond purchase agreement (the "Purchase Contract"), (c) upon the issuance of the Refunding Bonds, the Township shall enter into a "Continuing Disclosure Certificate" to be dated as of the first of the month of issuance of the Refunding Bonds (the "Continuing Disclosure Certificate") in connection with Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "SEC") pursuant to the Securities Exchange Act of 1934, as amended, or any successor rule or regulation thereto ("Rule 15c2-12"), and (d) the Township shall take such other actions and shall authorize, execute or acknowledge, as the case may be, and deliver such other documents, instruments or certificates as bond counsel to the Township and the Township's financial advisor deem necessary, convenient, useful or desirable in order to issue the Refunding Bonds (collectively, the "Financing Documents");